WASHINGTON, DC - House Democratic Whip Steny H. Hoyer (MD) spoke on the House Floor today in opposition to the House Republican budget for Fiscal Year 2013. Below is a link to the video and a transcript of his remarks.

Click <u>here</u> to watch the video.

"Mr. Ryan, who is an outstanding member of this body, is my friend and one of the most able among us; Mr. Van Hollen has been my close friend for many years and is one of the most able among us. They have just spent time thanking our staffs for the work they have done, and I share their view that our staffs have worked mightily and indeed there has been much debate.

"Tragically the product we will produce today is far less than the sum of the parts of this body. It is, I suggest to you, a product unworthy of the intellect that has been applied to it. It is a product that will hurt America, not help America. It is a product that is too much politics and too little policy. It is a product of which I think this House cannot be proud. It is a product that relies on substantially undermining the security of seniors. And I say that as one who has said repeatedly that in reaching a fiscally sustainable path we must deal with entitlements. We need to do so together. And we need to do so in a balanced way.

"But there is no balance in this proposal. Seniors, middle class, vulnerable, working Americans are asked to pay the price of this agreement. And, indeed, not only are they asked to pay the price, but the best-off among us is asked to do the least. That's not the America of which we are all proud that has worked together, sacrificed together at times, to come together to make a joint contribution to the welfare of this country.

"This product is less than the sum of its parts. This product would undermine the guarantee of Medicare. Dare I say, we need to deal with entitlements, but not in a way, I tell my friends in this House, that undermines the guarantee of seniors' security. And, I would say to you, families' security so their children will know their parents are secure.

"Ladies and gentlemen of this House, we had an agreement. I think that the gentleman from Wisconsin is an honorable man. He is my friend. I like Paul Ryan. But I am sorely disappointed, I tell my friend. We came to having a difference of opinion on what the number ought to be on this year's budget. You had a lower number. We had a higher number. We almost took the nation to the brink – as a matter of fact, we took it to the brink – of default before we agreed. We came to the brink of default in this great nation – the most creditworthy nation on the face of this Earth that was downgraded as a result – to get to an a agreement. We got to an agreement. It was an agreement. And if we are able to rely on one another's word, we ought to keep our agreements.

"It said that the 302(a), which simply means for the public the dollars we spend on discretionary spending this fiscal year would be \$1.047 trillion. That's a lot of money. No doubt about it. Your side didn't like it. My side didn't like it. But we agreed upon it. That agreement is not carried out in this budget. How can we rely on the future on such an agreement?

"Seniors pay the bill, the vulnerable pay the bill, but not the wealthiest in America. It puts Medicare at risk and does not get us to where we want. In fact, it adds \$10 trillion and from some magical formula somewhere out there, like 'waste, fraud, and abuse,' we are going to find the money to pay for the \$10 trillion in tax cuts. That's by the extension of the Bush tax cuts and the 35% to 25%. Some magical way we are going to eliminate – it doesn't say which ones, doesn't say who is going to pay the bill.

"Ladies and gentlemen, we can do better. The parts in this body are very good on both sides of the aisle. Good intellect, good instincts, and a love for this country. We can do better. Let's reject this budget. Let's do some real work. Let's come together and put this country on a fiscally sustainable path without harming our people."